

RW  
93

1768

STATE OF SOUTH CAROLINA	)	DECLARATION OF RIGHTS, RESTRICTIONS,
	)	AFFIRMATIVE OBLIGATIONS, CONDITIONS,
	)	ETC., WHICH CONSTITUTE COVENANTS
COUNTY OF BEAUFORT	)	RUNNING WITH CERTAIN LANDS KNOWN AS
	)	PERRY CLEAR PLANTATION

WHEREAS, WALSH LIMITED, its successors and assigns, is the owner of certain lands located on Port Royal Island, Beaufort County, South Carolina, known as PERRY CLEAR PLANTATION, and detailed on a plat thereof prepared by R. D. Trogdon, R.L.S., dated January 29, 1985, and recorded in the Office of the Clerk of Court for Beaufort County, South Carolina, in Plat Book 33 at Page 219; and

WHEREAS, WALSH LIMITED, its successors and assigns, has determined that the above described property is to be residential property and hereafter wishes to convey said certain residential lots and tracts of land in PERRY CLEAR PLANTATION subject to the following rights, restrictions, affirmative obligations, conditions, etc., as contained in this Declaration such to be covenants running with lands within PERRY CLEAR PLANTATION as described above.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, WALSH LIMITED, its successors and assigns, (hereinafter sometimes referred to as "Declarant"), does hereby declare that the provisions herein contained are rights, restrictions, affirmative obligations, conditions, etc., which constitute covenants running with the above referred to lands owned by the Declarant. The rights, restrictions, affirmative obligations, etc., which run with the land are as follows:

1. All lots in said subdivision as shown on the above referenced plat shall be used for single family residential purposes exclusively. No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two (2) stories in height and one (1) small one (1) story accessory building which may include a detached garage for the use of such dwelling as long as said building does not overcrowd the site and provided further, that such building is not used for any activity normally conducted as a business. Further said garage or accessory building erected on any lot in said area must be approved as hereinafter set forth and must conform to the residence thereon in design and appearance and must be incidental and residential use of the main building on said lot.

2. No building or structure shall be located nearer than fifty (50') feet to the Coastal Council Line as set forth on that certain plat recorded in Plat Book 33 at Page 219. To further preserve the architectural and aesthetic appearance of the subdivision, no construction or improvement of any nature whatsoever shall be commenced or maintained by any owner with respect to the construction of the exterior of any building, dwelling, fence or other structure of any kind or with respect to the lots or any portion of the subdivision, including but not limited to the construction or installation of sidewalks, driveways, parking lots, mail boxes, decks, patios, courtyards, swimming pools, tennis courts, greenhouses, playhouses, awnings, walls, fences, docks, wharves, bulkheads, boat slips, boathouses, exterior lights, garages, guest or servants' quar-

ters, or other out-buildings, until the building plans and specifications and the location of said building, dwelling, fence or other structure have been approved in writing by Declarant. Refusal of approval of plans, specifications as the location of buildings, dwelling, fences or other structures may be based upon any ground. No exterior addition change or alteration shall be made (including, without limitation, painting or staining of any exterior surface), until the building plans and specifications and related data, have been approved, in writing by Declarant. Declarant, in its sole discretion, may require a survey showing the location of trees of four (4) inches in diameter at a height of four (4) feet and other significant vegetation on such lot or property showing the nature, color, type, shape, height, materials, and location of the same as to the harmony of external design, location, and appearance in relation to surrounding structures, vegetation and topography. Notwithstanding the foregoing, an Owner may make interior improvements and alterations within his dwelling without the necessity of approval or review by Declarant. In the event that Declarant, fail to approve or disapprove in writing any proposed plans and specifications within forty-five (45) days after such plans and specifications and the location of buildings, dwellings, fences or other structures shall have been submitted, such plans and specifications and the location of buildings, dwellings, fences or other structures will be deemed to have been expressly approved. In connection with approval rights and to prevent excessive drainage or surface water run-off, Declarant, shall have the right to establish a maximum percentage of a Lot which may be covered by

Dwellings, buildings, structures or other improvements, which standards shall be established on the basis of topography, percolation rate of the soil, soil types and conditions, vegetation cover, and other environmental factors. Following approval of any plans and specifications and the location of said building, dwelling, fence or other structure by Declarant, or representatives of Declarant, shall have the right during reasonable hours to enter upon and inspect any Lot or other improvements with respect to which construction is underway to determine whether or not the location of said building, dwelling, fence or other structure and plans and specifications therefor have been approved or are being complied with. In the event Declarant, shall determine that such location of said building, dwelling, fence or other structure and plans and specifications have not been approved or are not being complied with, Declarant, shall be entitled to enjoin further construction and to require the removal or correction of any work in place which does not comply with approved plans and specifications.

3. No business, trade, commercial activity nor practice of any profession, nor any building, sign or structure designed or intended for any purpose connected with any business or profession, shall be permitted in the subdivision.

4. The ground floor of the main structure, exclusive of open porches or garage shall have not less than 1500 square feet for a one (1) story dwelling nor less than an additional three hundred square feet for the second floor of a two-story dwelling.

5. As long as Declarant own a lot in PERRY CLEAR PLANTATION, no

1772

lot may be subdivided without the written approval of Declarant. After Declarant owns no lots in PERRY CLEAR PLANTATION, no lot may be subdivided without the approval of seventy-five (75%) percent of the lot owners.

6. No rubbish or debris of any kind shall be dumped, placed, or permitted to accumulate upon any portion of PERRY CLEAR PLANTATION, nor shall any nuisance or odors be permitted to exist or operate upon or arise from PERRY CLEAR PLANTATION, so as to render any portion thereof unsanitary, unsightly, offensive, or detrimental to persons using or occupying any other portions of PERRY CLEAR POINT. Noxious or offensive activities shall not be carried on or in any Lot or Dwelling, and each Owner, his family, tenants, guests, invitees, servants, and agents shall refrain from any act or use of a Lot or Dwelling which could cause disorderly, unsightly, or unkempt conditions, or which could cause embarrassment, discomfort, annoyance, or nuisance to the occupants of other portions of PERRY CLEAR PLANTATION or which could result in a cancellation of any insurance for any portion of PERRY CLEAR PLANTATION or which would be in violation of any law or governmental code or regulation.

7. No trailer, tent, shack, garage, or other out-building erected on any lot, shall be used as a residence, temporary or permanent, nor shall any structure of temporary nature be used as a residence. No house trailer or mobile home of any type shall be allowed on the property except that small utility trailers and camp trailers shall be allowed to be parked on the property as long as such trailers or campers are housed in a covered shed. No commercial vehicle, bus or heavy truck (defined as 2-tons

1773

or more) shall be allowed to be parked on the property.

8. An easement for the installation and maintenance of utilities and drainage facilities is hereby reserved over a five (5) foot portion of the front and side lot lines of each residential lot in the subdivision.

9. All residences shall be connected to the central water system with lot owners paying the tap-in fee. Furthermore, no permanent septic tanks or similar sewage facilities may be installed or maintained on any lot or dwelling unless there is satisfactory soil percolation. If a public sewage system becomes available, owners will be required to tap-in and the tap-in fee will be at lot owner's expense.

10. No horse, cow, hog, goat, or similar animal shall be kept or maintained on said property, or any portion thereof, nor shall any chicken, or turkey yard be maintained thereon. Generally accepted household pets such as cats, dogs, caged birds, etc., are permitted, however, no large number of animals may be kept so as to prevent or disturb the quiet enjoyment of other property owners.

11. No commercial signs shall be erected or maintained on any lot except with the written permission of Declarant, or except as may be required by legal proceedings and except for small property identification and like signs.

12. Each lot owner shall provide space for parking of at least two (2) automobiles off of the streets bordering this property prior to the occupancy of his dwelling.

13. All fuel tanks, garbage receptacles and/or similar storage

1774

receptacles must be enclosed and/or screened so as not to be exposed to view.

14. All owners shall keep any lot or lots which they own in a neat and orderly fashion, free of any trash or garbage which may collect there, rubbish, debris, junk, stored materials, wrecked or inoperable vehicles or similar unsightly items.

15. No dock, pier, groyne, bulkhead, or like structure shall be constructed from any lot into the waterway or adjacent marsh until the plans and specifications for such structure shall have been first approved in writing by Declarant. Declarant does not warrant as guaranty that any governmental agencies or other approving authorities will approve any permits required to construct the aforementioned.

16. The exterior of all houses and other structures must be completed within nine (9) months after the date of construction, except where such completion is impossible or will result in great hardship to the owner or builder due to strikes, fire, national emergency or natural calamity, the time may be extended.

17. During any period in which Declarant own one (1) lot in PERRY CLEAR PLANTATION, Declarant may amend this Declaration by an instrument in writing filed and recorded in the Records of the Office of the Clerk of Court for Beaufort County, South Carolina, without the approval of any Owner or Mortgagee; provided, however, that (1) that in the event that such amendment materially alters or changes any Owner's right to the use and enjoyment of his Lot or Dwelling as set forth in this Declaration or adver-

1775

sely affects the title to any Lot such amendment shall be valid only upon the written consent thereto by a majority in number of the then existing Owners affected thereby, or (ii) in the event that such amendment would materially and adversely affect the security title and interest of any Mortgagee, such amendment shall be valid only upon the written consent thereto of all such Mortgagees so affected. Any amendment made pursuant to this Section shall be certified by Declarant, as having been duly approved by Declarant, and by such Owners and Mortgagees if required, and shall be effective only upon recordation or at such later date as shall be specified in the amendment itself. Each Owner, by acceptance of a deed or other conveyance to a Lot agrees to be bound by such amendments as are permitted by this Section and further agrees that, if requested to do so by Declarant, such Owner will consent to the amendment of this Declaration or any other instruments relating to the PERRY CLEAR PLANTATION (A) if such amendment is necessary to bring any provision hereof or thereof into compliance or conformity with the provisions of any applicable governmental statute, rule, or regulation or any judicial determination which shall be in conflict therewith, (B) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to any Lots (C) if such amendment is required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on any Lot or Dwelling, or other improvements subject to this Declaration, or (D)



1776

if any such amendment is necessary to enable any governmental agency or reputable private insurance company to insure Mortgages on the Lots or other improvements subject to this Declaration.

Any amendments to this Declaration after Declarant, has sold all of the lots in PERRY CLEAR PLANTATION, the covenants conditions, restrictions and easements contained herein shall not be amended or altered without the express written consent of not less than seventy-five (75%) percent of all lot owners.

18. No discharge of firearms of any type, discharge of fireworks or discharge of any noise making device is allowed in PERRY CLEAR PLANTATION. No hunting will be allowed in PERRY CLEAR PLANTATION.

20. Every lot Owner shall be deemed to have a membership in the Perry Clear Owner's Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot, and ownership of a Lot shall be the sole qualification for such membership. In the event that fee title to a Lot is transferred or otherwise conveyed, the membership in the Perry Clear Owner's Association which is appurtenant thereto shall automatically pass to such transferee, notwithstanding any failure of the transferor to endorse to his transferee any certificates or other evidences of such membership. The foregoing is not intended to include Mortgagees or any other persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate or otherwise affect an Owner's membership in the Perry Clear Owner's Association. Notwithstanding any of the foregoing to the contrary,

no Owner, whether one or more persons, shall have more than one membership per Lot. In the event of multiple Owners of a Lot, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership, including the right to vote and to hold an office in the Perry Clear Owner's Association, may be exercised by a member or a member's spouse, but in no event shall more than one vote be cast or more than one office held for each Lot. When more than one person holds an interest in any Lot the vote for such Lot shall be exercised as those Owners of such Lot themselves determine and advise the Secretary or an Assistant Secretary of the Association prior to any meeting. In the absence of such advice, the vote appurtenant to such Lot shall be suspended in the event more than one person seeks to exercise it. The voting weight appurtenant to each Lot is equal and each lot shall have one (1) vote.

20. The assessments for Common Expenses provided for herein shall be used for purposes including, but not limited to: repairing private streets (except those located within a privately owned lot), walkways and like community areas, private lighting systems, storm drainage and other non-publicly owned or political bodies' grounds, in a clean and orderly condition, repairing damage caused by common area erosion, replacing any existing landscaping; providing for pest control when needed; and for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of PERRY CLEAR PLANTATION, and maintaining PERRY CLEAR PLANTATION and improvements therein, providing those services important to the development and preser-

vation of an attractive community appearance, and, maintaining the privacy, security and general safety of the owners and occupants of PERRY CLEAR PLANTATION; all as may be more specifically authorized from time to time by the Board of Directors of Perry Clear Owner's Association.

A. Each Owner of a Lot, by acceptance of a deed or other conveyance thereof, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Perry Clear Owner's Association: (a) annual assessments, such assessments to be established and collected as provided in Paragraph B hereof, (b) special assessments, such assessments to be established and collected as provided in Paragraph C hereof, (c) individual or specific assessments against any particular Lot which are established pursuant to the terms of this Declaration. Any such assessments, together with late charges, simple interest at the rate of eighteen (18%) per cent per annum, or at such other maximum interest rate as established by South Carolina law, and court costs and attorneys' fees incurred to enforce or collect such assessments, shall be an equitable charge and a continuing lien upon the Lot the Owner of which is responsible for payment. Each Owner shall be personally liable for assessments coming due while he is the Owner of a Lot and his grantee shall take title to such Lot subject to the equitable charge and continuing lien therefor, but without prejudice to the rights of such grantee to recover from his grantor any amounts paid by such grantee therefor; provided, however, the lien for unpaid assessments shall not apply to the holder of any first priority institutional Mortgage or to the holder of any

1779

Mortgage securing a loan made by Declarant, its heirs, or assigns, and who takes title to a Lot through foreclosure, or to any purchaser of such Lot at such foreclosure sale. In the event of co-ownership of any Lot all of such co-Owners shall be jointly and severally liable for the entire amount of such assessments. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors, provided that unless otherwise provided by the Board, the annual assessments shall be paid in equal monthly installments.

B. For the year 1986, Each Owner of a Lot shall pay the Association the sum of ONE HUNDRED AND 00/100 (\$100.00) DOLLARS per year per Lot.

From and after January 1, 1987, it shall be the duty of the Board at least thirty (30) days prior to the Association's annual meeting to prepare a budget covering the estimated Common Expenses during the coming year, such budget to include a capital contribution or reserve account if necessary for the capital needs of the Association. The annual assessment for each Lot is equal to the total annual budget divided by the total number of Lots. The Board shall cause the budget and the proposed total of the annual assessments to be levied against Lots, to be delivered to each Owner at least fifteen (15) days prior to such meeting. The budget and the annual assessments shall become effective unless disapproved at the annual meeting by either (i) Declarant, for so long as Declarant has the authority to appoint and remove directors and officers of the Association, or (ii) a vote of a majority of the votes of the Owners who are voting in person or

by proxy at such meeting. Notwithstanding the foregoing, in the event the proposed budget is not approved or the Board fails for any reason to determine the budget for the succeeding year, then and until such time as a budget shall have been determined as provided herein, the budget and annual assessments in effect for the then current year shall be increased in proportion to the percentage increase, if any, for the then current year, in the Consumer Price Index (all Urban Consumers, United States City Average, All Items 1957-59=100), or its successor index, or at the option of the Board may be increased up to fifteen (15%) per cent of the maximum authorized payment for the previous year, and such increased budget shall be implemented for the succeeding year, until a new budget shall have been approved as provided above. If any budget at any time proves inadequate for any reason, then the Board may call a meeting of the Association for the approval of a special assessment as provided in Section C hereof. The Common Expenses to be funded by the annual assessments may include, but shall not necessarily be limited to, the following:

- (i) management fees and expenses of administration,  
including legal and accounting fees;
- (ii) utility charges for utilities serving the Common Areas;
- (iii) the cost of any policies of insurance purchased for the benefit of all the Owners and the Association as required or permitted by this Declaration, including fire, flood, and other hazard coverage, public liability coverage, and such other insurance coverage as the Board of Directors determines to be in the interests of the Association and the Owners;

1781

(iv) the expenses of maintenance, operation, and repair of those portions of the Common Areas which are the responsibility of the Association under the provisions of this Declaration;

(v) ad valorem real and personal property taxes assessed and levied against the Common Areas;

(vi) such other expenses as may be determined from time to time by the Board of Directors of the Association to be Common Expenses, including, without limitation, taxes and governmental charges not separately assessed against Lots;

(vii) the establishment and maintenance of a reasonable reserve fund or funds (A) for maintenance, repair, and replacement of those portions of the Common Areas which are the responsibility of the Association and which must be maintained, repaired, or replaced on a periodic basis, (B) to cover emergencies and repairs required as a result of casualties which are not funded by insurance proceeds, and (C) to cover unforeseen operating contingencies or deficiencies arising from unpaid assessments or liens, as well as from emergency expenditures and other matters, all as may be authorized from time to time by the Board of Directors.

(viii) the establishment of a mosquito control program; and

(ix) for such further items that the Board may, in its discretion, deem necessary.

C. In addition to the annual assessments authorized above, the Association, acting through its Board of Directors, may levy, in any assessment year, special assessments for Common Expenses, applicable to

that year only, provided that any such assessment shall be approved by (i) Declarant, for so long as Declarant owns any Lot for the purpose of sale and (ii) by a majority of the votes of the Owners who are voting in person or by proxy at a meeting duly called for this purpose in accordance with the provisions of Section E hereof. The Board of Directors may make such special assessments payable in installments over a period which may, in the Board's discretion, extend in excess of the fiscal year in which adopted. Such special assessments are to be prorated among the Lots equally as provided with respect to annual assessments.

D. Any expenses of the Association occasioned by the conduct of less than all of the Owners or by the family, tenants, agents, guests, or invitees of any Owner shall be specially assessed against such Owners and their respective Lots.

E. Written notice of the annual meeting of the Association, as well as any other meeting called for the purpose of taking any action authorized under Sections B and C hereof, shall be sent to all members not less than fifteen (15) days nor more than forty-five (45) days in advance of such meetings. With respect to annual meetings, the presence of members or proxies entitled to cast over fifty (50%) per cent of all the votes of the Association shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be the presence in person or by proxy of members having one-third (1/3) of the total votes of the Association. No such subsequent meeting shall be held

more than sixty (60) days following the preceding meeting.

F. All sums assessed against any Lot pursuant to this Declaration, together with court costs, reasonable attorneys' fees, late charges, and interest as provided herein, shall be secured by an equitable charge and continuing lien on such Lot in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Lot except only for (i) liens of ad valorem taxes, and (ii) liens for all sums unpaid on a first priority Institutional Mortgage or on any Mortgage to Declarant and all amounts advanced pursuant to any such Mortgage and secured thereby in accordance with the terms of such instrument. All other persons acquiring liens or encumbrances on any Lot after this Declaration shall have been recorded shall be deemed to consent that such liens or encumbrances shall be inferior to such future liens for assessments as provided herein, whether or not such prior consent shall be specifically set forth in the instruments creating such liens or encumbrances.

G. Any assessments of any Owner or any portions thereof which are not paid when due shall be delinquent. Any Assessment delinquent for a period of more than ten (10) days after the date when due shall incur a late charge in an amount as may be determined by the Board from time to time and shall also commence to accrue simple interest at the rate of eighteen (18%) per cent per annum. A lien and equitable charge as herein provided for each assessment shall attach simultaneously as the same shall become due and payable, and if an assessment has not been paid within thirty (30) days, the entire unpaid balance of the assessment may be acce-



lated at the option of the Board and be declared due and payable in full. The continuing lien and equitable charge of such assessment shall include the late charge established by the Board of Directors, interest on the principal amount due at the rate of eighteen (18%) per cent per annum, all costs of collection (including reasonable attorneys' fees and court costs), and any other amounts provided or permitted hereunder or by law. In the event that the assessment remains unpaid after sixty (60) days from the original due date, the Association may, as the Board shall determine, institute suit to collect such amounts and to foreclose its lien. The equitable charge and lien provided for in this Article shall be in favor of the Association, and each Owner, by his acceptance of a deed or other conveyance to a Lot vests in the Association and its agents the right and power to bring all actions against him personally for the collection of such assessments as a debt and/or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The Association shall have the power to bid on the Lot at any foreclosure sale and to acquire, hold, lease, mortgage, and convey the same. No Owner may waive or otherwise escape liability for the assessments provided for herein, including by way of illustration but not limitation, non-use of the Common Areas or abandonment of his Lot and an Owner shall remain personally liable for assessments, interest, and late charges which accrue prior to a sale, transfer, or other conveyance of his Lot.

H. The Treasurer, any Assistant Treasurer, or the manager of the Association shall, within ten (10) days of a written request and upon

payment of such fee as is from time to time determined by the Board of Directors, furnish to any Owner or such Owner's Mortgagee which requests the same, a certificate in writing signed by said Treasurer, Assistant Treasurer, or manager setting forth whether the assessments for which such Owner is responsible have been paid, and, if not paid, the outstanding amount due and owing, together with all fines, accrued interest, and other penalty charges. Such certificate shall be conclusive evidence of payment of any assessments stated therein.

I. The annual assessments provided for herein shall commence as to each Lot on the day on which such Lot is conveyed to a person other than Declarant, and shall be due and payable in such manner and on such schedule as the Board of Directors may provide. Annual assessments and any outstanding special assessments shall be adjusted for such Lot according to the number of months then remaining in the then fiscal year of the Association and the number of days then remaining in the month in which such Lot is first conveyed. Annual and special assessments for Lots in portions of the Additional Property hereafter submitted to the terms of this Declaration shall commence with respect to each such Lot on the later of (i) the day on which such Lot is conveyed to a person other than Declarant or (ii) the day of the recording of the amendment to the Declaration so submitting such parcels, and annual and special assessments for each such Lot shall be adjusted according to the number of months then remaining in the fiscal year of the Association and the number of days then remaining in the month in which such assessments commence.

21. The within covenants, restrictions, conditions, etc., shall be appurtenant to the land as above-described and run with such lands, and shall be binding on all parties or persons claiming by, under or through the parties hereto for a period of twenty-five (25) years from the date hereof, at which time said covenants, conditions, restrictions, etc., shall be automatically extended for successive periods of ten (10) years unless by vote of seventy-five (75%) percent of the lot owners it is agreed to change the said covenants, conditions, restrictions, etc., in whole or in part.

22. These covenants shall be binding on all parties and all persons claiming by, through and under them. If the parties hereto or any of them, or their heirs or assigns, shall violate any of the covenants herein, it shall be lawful for any person or persons violating or attempting to violate such covenants, and either to prevent him or them from so doing by injunctive measures to recover damages or other dues for such violations. But the violation of any condition or restriction shall not cause a forfeiture, and shall not impair the title of any person, firm or corporation, who shall lend money secured by any of the land hereby conveyed.

23. The invalidation by any Court of other Judicial decree of any portion of these covenants shall in no way affect any of the other restrictions contained herein and the remaining uninvalidated portions hereof shall remain in full force and effect.

24. It is intended that these restrictions, covenants, conditions, etc., conform to the laws of the State of South Carolina. In the

1787

event of any conflict between the Statutes of the State of South Carolina with this document or any portion hereof, the State Law shall prevail.

25. If the parties hereto or any persons claiming by, under or through them, which includes any land owner owning property within the subdivision hereafter, shall violate or attempt to violate any of the covenants, restrictions, conditions, etc., herein it shall be lawful for any one of them, or any person or persons owning any real property situated in such development or subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenant, condition, restriction, etc., and either to prevent him or them from so doing or to recover damages or other dues for such violation, but violations of said restrictions shall not be a cause for forfeiture and shall not impair the title of any person, firm or corporation who shall lend money secured by any mortgage on said lots.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 26th day of June, 1986.

SIGNED, SEALED AND DELIVER  
IN THE PRESENT OF:

WALSH LIMITED

James D. Cooley

By: William D. Walsh  
Its President

Darlene D. Glass

1788

STATE OF SOUTH CAROLINA )  
COUNTY OF BEAUFORT )

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named WALSH LIMITED, by its proper officials, sign, seal and attest the within written Agreement and that (s)he with the other witness whose signature appears above, witnessed the execution thereof.

Susan J. Coles

SWORN to before me this 26<sup>th</sup>  
day of June, 1986.

Darlene D. Glass (SEAL)  
Notary Public for South Carolina  
My Commission Expires: 9/26/93

Darling

FILED	BEAUFORT COUNTY S. C.	RECORDED IN BOOK 452
9-20		
JUL 1 1986		
AM 1768		
5/1/86 Datta RM & Office		